

## **Regional social potential as the catalyst of diffusion of innovations**

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### **Abstract**

Timeliness of the topic is caused by the scientific and practical significance of the study and understanding of the relationship between a normative regulation system in innovation sphere and an economic behavior what responds to such a trend in modern economics and social sciences as a steady expansion of a range of non-economic studies of organizational and economic sphere. We have interpreted the innovation diffusion system as a system of social communication channels for distribution of social capital of the society in a particular region. The goal to identify the main effects of the influence of social innovation potential of a region in the distribution of innovations is set. The role of social capital and the entire totality of the real and potential economic resources to ensure sustainability of innovation diffusion processes are represented. The structural and functional methodological approach has been selected in the capacity of the key method for the study of this social phenomenon; it is based on views of institutionalism (neo-institutionalism) which are characterized by the idea of synthesis of economic and socio-cultural analysis. Since we are talking about establishing the relationships which are not amenable to formalization and mathematical modeling between the phenomenon of social institutions, social relations and the diffusion of innovations, the authors focus on a regulatory toolkit. Conceptual and methodological bases of the study correspond to such a direction of modern economic theory as formation of new research opportunities through development of social and cultural alternative to neo-classics. The paper content can be used in studies on interaction of socio-cultural and economic processes, in the course of teaching economic and social sciences, as well as in elaboration of management decisions in the field of socio-economic development and planning.

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### **Keywords**

Diffusion of innovations, Social capital, Social innovation potential of a region, Sustainable development of a region